BATTLE CREEK POLICE & FIRE PENSION POLICY

MARCH 25, 2005

SUBJECT: SERVICE RETIREMENT POLICY

<u>PURPOSE</u>: To establish a policy to ensure that "Regular" Service Retirements are being timely, consistently and accurately administered. This policy should establish the procedures and forms necessary to provide/process the information required for retirement.

- A member may retire from service upon meeting the minimum requirements that are in place for the individual member by contract or City Commission Resolution.
- A member may retire from service upon written application to the Retirement Board and Department Head stating date, not less than 30 days or more than 90 days after the filing of the application.
- The Pension Board Representative from the applicant's department, or City Treasurer, shall provide the following paperwork to the applicant. When the applicant has completed the required paperwork it will be forwarded to the City Treasurer for permanent file.
 - 1. Application For Service Retirement
 - 2. Election of Type of Pension
 - 3. W-4P (federal and state)
 - 4. Direct Deposit Form
- Applicant shall contact the following departments approximately one (1) week prior to separation.
 - 1. Risk Management Insurance
 - 2. Human Resources ICMA/Credit Unions
 - 3. Department Head Uniforms/Equipment
- City Treasurer shall forward applicant's contribution and interest totals to the designated Pension Board Trustee after applicant's final paycheck.
- Human Resources shall forward Final Average Compensation figures to the designated Pension Board Trustee after applicant's separation.

- Designated Trustee shall complete the Retirement Benefit Computation Request Form and forward it to the Pension Boards Actuary for final calculations.
- Upon return of final calculation from the Pension Boards Actuary the Designated Trustee shall forward a copy to the applicant and a copy to the City Treasurer for Board approval and payment.

Harold Cripps Chairman Battle Creek Police/Fire Pension